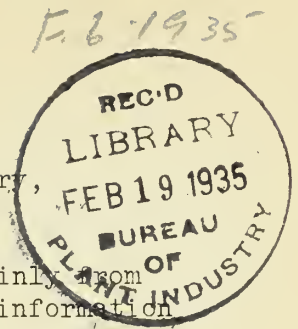


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 3 states as follows:

"Buying interest in staple cotton increased slightly this week, but the volume of trading was not heavy, and prices continued somewhat soft to firm bids. Some of the largest buyers were temporarily out of the market, and the business of the week comprised a considerable number of small lot sales, many of them on actual sample.

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"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are given herewith, FOB New Bedford:

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Inch and 1/8th - 240 to 250.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 1, as reported in the Commercial and Financial Chronicle of February 2, was 12.53¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 1

(From Commercial and Financial Chronicle of February 2)

| | <u>1935</u> (pence) | <u>1934</u> (pence) | <u>1933</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| | <u>1/</u> | | |
| Good Sakel | 9.28 | 9.36 | 8.09 |
| Middling Uplands | 7.07 | 6.29 | 4.94 |

1/ These prices correspond to prices at Liverpool on February 1 of 18.6 cents for Good Sakel and 14.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.870 on February 1.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of February 2)

The stocks on February 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1935</u> | <u>1934</u> | <u>1933</u> |
|---------------|---------------|---------------|
| 311,000 bales | 427,000 bales | 554,000 bales |

THE CROP IN EGYPT

"Cotton" of Manchester, issue of January 19, contains a dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated January 10, which reads, in part, as follows:

News from Upper Egypt states that the bulk of the ginning will be completed very early this season. Already some of the most important factories are requesting their clients to make arrangements by which their cotton stocks will be ginned in the next few weeks, with the object of definitely closing down the factories by the middle or end of February, for there apparently is insufficient cotton in view to warrant keeping these establishments running after this date.

In Lower Egypt, although the crop movement has been less rapid and ginning may be continued in March, the available free stocks of readily saleable cotton are of no great importance. These facts tend to confirm the impression that the final crop estimate will turn out to be far less than what has been officially declared.

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Washington, D. C.
February 6, 1935

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 10 states as follows:

"Staple cotton markets showed some firming tendency here and in most other New England consuming centers during the past week, but the mills declined to follow the advancing quotations, and trading dropped to very small proportions.

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"Some few cotton merchants were trying to find buying interest in Pima cotton and were quoting 23 cents for cotton described as twos. Most of the Pima cotton now available for purchase in this market, however, is said to be not fully equal to the Number Two type, though it is better than the Number Three type.

"Some of the tire fabric makers have discovered that the spinning value of this year's long staple Peeler is unusually fine and they deem it equal or superior to the Egyptian cotton they have been using for their strongest tire yarns. Another advantage is that long staple Peelers at present prices are actually cheaper by a considerable margin than Egyptian uppers after the import duty has been paid, and so they are increasing their consumption of long staple Peeler and decreasing their purchases of Egyptian.

"Current quotations on middling prompt shipment Peeler cotton FOB New Bedford, classed on government grade and staple standards based on May futures are as follows:

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Inch and 1/8th - 210 to 220; 240 to 255; 275 to 290.
Inch and 3/16ths - 270 to 290; 360 to 375; 425 to 450.
Inch and 1/4th - 400 to 450; 550 to 650; 700 to 800."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 3, as reported in the Commercial and Financial Chronicle of February 3, was 12.60

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 8

(From Commercial and Financial Chronicle of February 9)

| | <u>1935</u> (pence) | <u>1934</u> (pence) | <u>1933</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.20 ^{1/} | 9.97 | 8.19 |
| Middling Uplands | 5.07 | 6.80 | 5.09 |

^{1/} These prices correspond to prices at Liverpool on February 8 of 18.4 cents for Good Sakel and 10.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.877 on February 8.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

| | | | | | |
|------------------------|----------------|---|----------------|---|----------------|
| | <u>Jan. 10</u> | : | <u>Jan. 17</u> | : | <u>Jan. 24</u> |
| Maarad (Egyptian Pima) | 9.4d (= 18.3¢) | : | 9.6d (= 19.2¢) | : | 9.6d (= 19.2¢) |
| | <u>Jan. 11</u> | : | <u>Jan. 18</u> | : | <u>Jan. 25</u> |
| Sakel f.g.f. | 9.0d (= 18.0¢) | : | 9.1d (= 18.2¢) | : | 9.0d (= 18.0¢) |

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of February 9)

The stocks on February 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1935</u> | <u>1934</u> | <u>1933</u> |
|---------------|---------------|---------------|
| 300,000 bales | 422,000 bales | 547,000 bales |

Washington, D. C.
February 13, 1935

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 17 states as follows:

"Staple cotton markets were not particularly active in New England during the past week and in New Bedford they were particularly dull and without feature, though prices were relatively firm.

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"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

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Inch and 1/8th - 240 to 260.
Inch and 3/16ths - 350 to 375.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

| <u>Pima</u> | <u>Feb. 1</u> | <u>:</u> | <u>Feb. 8</u> | <u>:</u> | <u>Sakel</u> | <u>Feb. 1</u> | <u>:</u> | <u>Feb. 8</u> |
|---------------|--------------------|----------|--------------------|----------|---------------------|---------------|----------|---------------|
| No. 1 | 24 $\frac{1}{2}$ ¢ | : | 24 $\frac{1}{2}$ ¢ | : | Fully Good Fair . . | 26.40¢ | : | 26.15¢ |
| " 2 | 23 $\frac{1}{2}$ ¢ | : | 23 $\frac{1}{2}$ ¢ | : | Uppers | | : | |
| " 3 | 22 $\frac{1}{2}$ ¢ | : | 22 $\frac{1}{2}$ ¢ | : | Fully Good Fair . . | 23.80¢ | : | 23.55¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 15, as reported in the Commercial and Financial Chronicle of February 16, was 12.63¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 15
(From Commercial and Financial Chronicle of February 16)

| | <u>1935</u> (pence) | <u>1934</u> (pence) | <u>1933</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.20 ^{1/} | 9.75 | 7.88 |
| Middling Uplands | 7.06 | 6.68 | 4.95 |

^{1/} These prices correspond to prices at Liverpool on February 15 of 18.4 cents for Good Sakel and 14.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.874 on February 15.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JANUARY, 1935

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of January as 885 bales of 500 pounds gross weight, compared with 752 bales in December and 768 bales in November. The mill consumption of imported Egyptian cotton is reported as having been 8,698 bales in January, compared with 6,803 bales in December and 8,477 bales in November.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of February 16)

The stocks on February 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1935</u> | <u>1934</u> | <u>1933</u> |
|---------------|---------------|---------------|
| 309,000 bales | 418,000 bales | 550,000 bales |

THE OLD CROP IN EGYPT

"Cotton" of Manchester, issue of February 2, 1935, contains the following dispatch from the Societe Cotonniere d'Egypte, dated Alexandria, January 24th:-

"From crop statistics obtained we find that at 31st December, 1934, there remained in Upper Egypt approximately 717,000 cantars in and outside ginning factories, and that the arrivals stood at 2,308,980 Crs., making the total estimate of the Uppers Egypt crop as 3,026,370 Crs. In Lower Egypt a bigger quantity is still lying up country and it is approximately estimated that 1,253,000 Crs., of which 275,000 Crs. are mortgaged to the Banque Agricole, are available.

"The total quantity of cotton ginned up to 31st December, 1934, was 5,059,714 Crs. and with approximately 1,990,640 Crs. as up country stock the crop appears to be only slightly over 7 million cantars. [equivalent to approximately 1,450,000 American bales]. This figure is somewhat under the general opinion which estimates the crop to be in the neighbourhood of 7,500,000 cantars. ***"

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Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 24 states as follows:

"Staple cotton markets here and in other New England centers displayed curiously conflicting price tendencies during the past week, but trading was confined to comparatively few quarters of the market and did not run into very heavy volume.

"Offerings from most shippers are noticeably stiffer in price, and the general market seems firmer and less subject to chiselling, ***

"Egyptians have not been active recently, and one or two of the tire companies that have been heavy buyers of Egyptian in previous months have recently switched to American Peeler. Following a series of tests, it was found that this year's Peeler staple fully inch and three-sixteenths or better in length, would give a yarn break fully equal or superior to the Egyptian cotton that had previously been used. The Peeler staple could be obtained four to six cents a pound cheaper than the Egyptian, and so the mill is substituting the American wherever possible.

"Current quotations for middling prompt shipment Peeler cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

Inch and 1/8th - 265 to 275.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Feb. 15 | : | Feb. 21 | : | Sakel | Feb. 15 | : | Feb. 21 |
|---------------|--------------------|---|--------------------|---|-----------------|---------|---|---------|
| No. 1 | 24 $\frac{1}{2}$ ¢ | : | 24 $\frac{1}{2}$ ¢ | : | Fully Good Fair | 26.20 ¢ | : | 26.50 ¢ |
| " 2 | 23 $\frac{1}{2}$ ¢ | : | 23 $\frac{1}{2}$ ¢ | : | Uppers | | : | |
| " 3 | 22 $\frac{1}{2}$ ¢ | : | 22 $\frac{1}{2}$ ¢ | : | Fully Good Fair | 23.60 ¢ | : | 23.90 ¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 21, as reported in the Commercial and Financial Chronicle of February 23, was 12.59¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON FEBRUARY 21

(From Commercial and Financial Chronicle of February 23)

| | <u>1935</u> (pence) <u>1/</u> | <u>1934</u> (pence) | <u>1933</u> (pence) |
|----------------------------|----------------------------------|------------------------|------------------------|
| Good Sakel | 9.26 | 9.66 | 7.82 |
| Middling Uplands | 7.10 | 6.67 | 4.95 |

1/ These prices correspond to prices at Liverpool on February 21 of 18.5 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.881 on February 21.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of February 23)

The stocks on February 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1935</u> | <u>1934</u> | <u>1933</u> |
|---------------|---------------|---------------|
| 305,000 bales | 421,000 bales | 548,000 bales |

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of February 9, 1935, contains the following:

Alexandria Commercial Co., Alexandria, February 1st:-

* * *
 "A tendency is evident again this year to begin sowing as early as possible in all districts of the Delta. The acreage is again free from all restriction this year and it is expected that the area sown will be at least equal to that of each of the last two seasons.

"No apprehension is felt on the subject of water supply, the heightening of the Assouan Dam being in part responsible for the good prospects in this particular."

Societe Cotonniere d'Egypte, Alexandria, February 1st:-

"Land preparations have become general all over the country and have been attended by normal weather conditions. Present prices are sufficiently high to warrant more care and attention being given to lands in preparation for the cultivation of cotton.